



Board Finance Committee implementing new policies and procedures

"Gold Standard" Governance Result from Two Analyses Commissioned by Aviation Board

FOR IMMEDIATE RELEASE— Friday, January 14, 2011 (New Orleans, LA) The New Orleans Aviation Board Finance Committee endorsed the implementation of more stringent policies and procedures regarding board activities at the Aviation Board Finance Committee meeting yesterday.

The new policies and procedures come as a result of two self-directed reports analyzing internal compliance. Resulting from Director of Aviation Iftikhar Ahmad's 100 Day Report, the analyses reviewed select New Orleans Aviation Board credit card activity as well as travel and entertainment transactions for the period 2008 to the present. The findings confirm board compliance with policies and procedures but recommend additional policies to ensure better management, transparency and to monitor activity.

"New leadership has brought in a new era for Louis Armstrong New Orleans International Airport. We contracted these reports to take careful consideration of prior missteps, current areas for improvement and future changes," said Nolan Rollins, Chairman of New Orleans Aviation Board. "Through this scrutiny and a strong collective determination for self improvement, we have established the gold standard for our board and governance."

Based on the findings in the report, the New Orleans Aviation Board Finance Committee proposed and unanimously approved implementing new policies regarding:

- Attendance and expenses for conventions and training
- Travel and entertainment expenses
- Community related activities
- Expense monitoring systems
- Establishing annual budgets in the above areas

Harold A. Asher, CPA, was contracted by the Aviation Board to conduct the analyses. Asher collaborated with board members and staff to facilitate the development of the best possible policies and procedures.

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The two reports and the additional policies and procedures continue the momentum toward significant improvements since Ahmad started as director in May 2010. Additionally, the airport has just begun a search to hire two internal auditors on permanent staff to allow for continuous audits and review of all airport business and performance.

“We are sending a clear message with the new director, the new city administration, the formation of this committee and with the public meetings that this airport is on a new path with serious plans and a serious operating philosophy,” said Ti Martin, Aviation Board Chair for Finance Committee.

The two reports are posted online. For more information or to review the reports, visit <http://www.flymsy.com/transparentMSY>.

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